

..New York.. Stock Market

POSTAL DELAYS VERY FREQUENT

Letter Requires Nearly a Whole Day to Reach Destination in New York.

BIG GROWTH OF TELEPHONE

Government Control of Telephone and Telegraph Lines Is Not Matter of General Favor.

BY BROADAN WALLS.

New York, October 13.—Government control and operation of the telephone system is an idea not relished by the business man. A letter mailed at the corner of Broad and Wall Streets, at 12 o'clock noon on Friday, reaches its destination two blocks away at 9 o'clock on Saturday. Such delays are frequent to encourage confidence in the efficiency of government operation. No one who has had experience with the telephone service in London, Paris and Berlin are familiar with the stretched service the government empires provide for the public.

Opinion is abroad in the street that Americans will seek first to destroy the existing combination between the telephone and the telegraph companies and then assume ownership on their own terms, which is thought would be considerably more present capitalization.

Growth of Telephone.

The growth of the telephone business is an illustration of the way big things were accomplished before it became the policy of the government to discourage development in business.

According to the last annual report of the American Telegraph and Telephone Company, the mileage of wire had increased since 1877 from 6,118 to 146,051, the number of stations from 209,511 to 1,056,071. Since 1885 the company's funded debt has increased from \$11,157,000 to \$24,380,000, and its capital stock from \$10,000,000 to \$25,000,000.

The agitation credited to Postmaster-General Burrows had been responsible for an eight-fold fall in the cost of a telephone line. The convertible 4 per cent have declined from their high figure of 102 to 36 per cent, and are still under pressure.

Business Rules in Market.

Infulness and depression ruled in last week's market, and the movement of action of the Union Pacific extra dividend has given satisfaction to few aside from the select circle of investors who are particularly interested in the market position before the publication of their proposed action on the subject.

Steel common last 2 days per cent during the afternoon trading.

Northern Pacific Declines.

Northern Pacific declined to 104 1/4, competitive with St. Paul that has been strong. The decline in prices is reducing earnings and the expense of the branch line to Seattle has not, it is claimed, been financed on equities. The market is quiet.

Mr. Burrows, the Northern Pacific's Rutherford, has got it that the Northern Pacific has gotten the shore end of the bargain. It is also reported that the position of some of the properties will be allowed to deteriorate, so that when the market position before the publication of their proposed action on the subject.

Stock Exchange Closed.

New York, October 13.—The New York Stock Exchange, the banks and all the financial markets were closed today in observance of Columbus Day. The exchanges at Philadelphia and Chicago were also closed.

A safe bank and a most conveniently located bank.

WEST VIRGINIA WILL OPPOSE ANY INTEREST

Attorney-General in Washington to File Brief in Opposition to Claim of Virginia, and Case May Not Be Settled for Several Years.

Special to The Times-Dispatch. Washington, October 13.—When the Supreme Court of the United States meets at the winter term, June will at once be joined between the States of Virginia and West Virginia over the question of how to settle now at hand it looks as though the fight might be continued long drawn out as were the original proceedings two or three years ago and only partially decided last winter.

Atty.-Gen. General Samuel W. Williams will ask that a hearing be made by him putting the case up to the court to determine what amount of interest is due Virginia, be given immediate consideration. When the case was decided last winter the court held that Virginia should pay Virginia about \$10,000, but left the question of interest to be settled by the West Virginians who took when in Washington during the past summer.

P. H. McG.

her interest paid, which it is said amounts to \$10,000. West Virginia declined to pay this interest, she was then nothing to do with the matter, so Williams came back into court and asked for a final decision. He filed his brief two or three weeks ago and tomorrow when the court meets he will file his opinion. It is understood that the court will act. It is understood that the court will take cognizance of the matter again and render another decision, not only that the amount of interest involved shall be paid, but also to determine once for all what amount of interest likewise shall be paid.

Atty.-Gen. General Williams is in Washington, and it was stated here this afternoon that his brief in opposition to that of Mr. Williams would be filed with the court to-morrow. It is understood that the court will act. It is understood that the court will decide again all of the issues be-ruled upon in accordance with the stand taken by the West Virginians who took when in Washington during the past summer.

No. 1 Clover..... Nominal
No. 2 Clover..... Nominal
HAY-Sample..... Nominal
STRAW-Compressed..... 8.00
Loose-pressed, large bales..... 8.00

CATTLE MARKETS.

RICHMOND LIVESTOCK MARKET. (Sales at Union Stock Yards.) Richmond, Va., October 13, 1913.

Report of the Livestock Market for the week ending October 13, 1913.

Best steers, 74½ to 81½; medium, to good, 8½ to 10½; common to fair, 8½ to best heifers, 74½ to 81½; medium, to good, 8½ to 10½; fair, 8½ to best cows, 74½ to 81½; medium to good, 8½ to best heifers, 74½ to 81½; fair to good, 8½ to best calves, 8½ to 10½; best oxen, 8½ to 10½; medium, to good, 8½ to 10½; fair, 8½ to 10½; best hams, 8½ to 10½; less sheep, 8½ to 10½; fair to good, 8½ to 10½; best lamb, 8½ to 10½; common to fair, 8½ to 10½; less lamb, 8½ to 10½; yearling, 8½ to 10½; lambs, 8½ to 10½.

RICHMOND TOBACCO MARKET. Richmond, Va., October 13, 1913.

Following are the quotations on the Richmond Tobacco Exchange:

HUSKERS

Lungs..... \$1.50
Short leaf..... 1.00
Long leaf..... 2.00
Wrappers..... 12.00

BRIGHTS

SMOKERS—Common..... 7.00
Fine..... 10.00
Cutters—Common..... 14.00
Medium..... 17.00
Fancy..... 20.00

FILLERS—Common..... 8.00
Medium..... 11.00
Fine..... 12.00

WRAPS

10.00 to 12.00

MISCELLANEOUS MARKETS.

PETERSBURG PEANUT MARKET. Reported by Rodgers, Plummer & Co., Inc.

Petersburg, Va., October 13—Peanuts—Spanish, 1912 crop exhausted. New Spanish, Spanish 1912 crop, movement expected November 1. Peanuts, shelled, 10¢ per pound. No. 2 Spanish shelled, 12¢ per pound. Argentines, 10¢ per pound. Farmers extra prime, 12¢ per pound. Farmers shelling stocks, 12¢ per pound.

NAVAL STINGS.

Wilmington, N. C., October 13—Springs Turnpike Steamer at 8:45. Bosin Steamer at 11:30. Crude Turnpike Firm at 12:30.

Savannah, Ga., October 13—Turnpike Steamer at 8:45. Cars, 10¢ each; receipts of cash, shipments of cash, 10¢ each; cars, 2½ barrels; Rosin, Firkin sales 12½ barrels; receipts 2½ barrels; shipments 1.49 barrels; stock 10¢ barrel. Quoted, A. H. C. D. E. H. F. F. J. K. L. M. N. O. P. Q. R. S. T. U. V. W. X. Y. Z. M. 10¢, N. 12¢, N. 15¢.

ELGIN BUTTER MARKET. Elgin, Ill., October 13—Butter—Market

firm at 12:30.

STOCK EXCHANGE CLOSED.

New York, October 13.—The New York Stock Exchange, the banks and all the financial markets were closed today in observance of Columbus Day. The exchanges at Philadelphia and Chicago were also closed.

A safe bank and a most conveniently located bank.

Broadway National Bank

First and Broad Streets.

E. A. BARBER, Jr.

Certified Public Accountant.

E. A. BARBER & CO.,

ACCOUNTING, AUDITING,

ORGANIZING, SYSTEMATIZING,

215 Mutual Building,

Phone Mad. 5321. Richmond, Va.

SENATORS HOKE SMITH, REED AND OTHERS OBJECTED TO SETTING ANY OTHER LEGISLATION FOR CONSIDERATION BEFORE THE BUDGET BILL.

Senators Borah and other Republicans insisted that the Senate should either attend to business or recess, and Senator Ashurst, Democrat, protested against the policy of recessing for three days at a time during the consideration of the bill.

The committee took up a delegation of country bankers appointed by the recent Boston conference, who criticized the administration bill in

Senate.

INVISIBLE BOARD OF CONTROL.

"The invisible board of control, which objects to the diminution of the finances of the country, is the shadow end of the budget," Senator Lewis said.

"It is also reported that the position of some of the properties will be allowed to deteriorate, so that when the market position before the publication of their proposed action on the subject.

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A Friend in Need--

A bank account is a friend that will never desert you. It is working for you night and day, every day in the year. When you need it, it is at your service.

Start that Savings Account here to-day. Small or large, it will receive our most careful attention.

Capital and Surplus.

\$100,000.00

Central National Bank

OF RICHMOND.

is precisely what its name implies—namely, a Trust Company for

Virginians!

But that's not all. Virginia is renowned for hospitality!

Therefore this Company will serve, and serve well, a citizen of any State or country.

This Company's specialty:

EXECUTOR,

TRUSTEE,

GUARDIAN.

Our own Resources, ----- \$2,500,000

Investments held for others - \$3,000,000

Established 1892.

OPEN AN ACCOUNT WITH

**THE UNION BANK
OF RICHMOND**

1104 EAST MAIN STREET.

\$1.00 MAKES A START. 3 PER CENT INTEREST.

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Ninth and Main Streets.

Capital and Surplus

Three Million Dollars

WE INVITE YOU TO INVESTIGATE OUR

EXCELLENT FACILITIES.

A SAVINGS DEPARTMENT FOR THE

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